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**UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

JOHNNY R. THOMAS,
ROBERT C. POTTS,
JONATHAN BRETT WOODARD, and
JOHN C. FRANCIS,

Defendants.

Case No. 2:19-cv-1132-JCM-EJY

**STIPULATION AND
ORDER
STAYING ALL CASE DEADLINES
PENDING THE COMMISSION'S
CONSIDERATION OF
SETTLEMENT OFFERS FROM ALL
FOUR DEFENDANTS**

[First Request]

Pursuant to Local Rule IA 6-1, and for the reasons set forth below, Plaintiff Securities and Exchange Commission ("SEC" or "Commission") and Defendants Johnny R. Thomas ("Thomas"), Robert C. Potts ("Potts"), Jonathan Brett Woodard ("Woodard"), and John C. Francis ("Francis") (collectively, "Defendants") hereby stipulate and agree, subject to the Court's approval, to a 60-day stay of all remaining case deadlines:

1. Following extensive negotiations, the Commission's Division of Enforcement and Defendants Thomas, Potts, Woodard, and Francis have reached agreements in principle on the material terms of proposed settlements that would resolve the Commission's claims against each Defendant in full, and resolve the case in its entirety.

2. Only the Commission, acting formally by majority vote of its five Commissioners, has the regulatory authority to accept the proposed settlements. 17 C.F.R. §§ 200.40, 220.41, 200.19b, 200.30-4.

3. The SEC's counsel in this case has represented that the process for presenting proposed settlements to the Commission for consideration typically takes 45 to 60 days from this point forward.

4. In the interests of efficiency, and conservation of the Court's and parties' resources, the SEC's counsel and Defendants agree that there is good cause to request a stay of all remaining case deadlines pending the Commission's consideration of the proposed settlements, and that the request is made in good faith and not for purposes of delay.

5. To date, the SEC and each Defendant have spent considerable time and resources litigating this matter. If a stay is not granted while the Commissioners contemplate the proposed settlements, the parties anticipate the need to expend significant additional resources over the next 45 to 60 days, and beyond, including on discovery, discovery-related motions, experts, and trial preparation because the current scheduling order in this action establishes, among other deadlines, September 27, 2021 as the deadline for completion of fact discovery, and October 18, 2021 and November 24, 2021 as the deadlines for the exchange of expert and rebuttal expert reports. (Dkt. 74).

6. The Commission's approval of the proposed settlements would resolve this action in its entirety, without the need for further litigation or trial as to any Defendant.

FOR THE REASONS SET FORTH ABOVE, IT IS STIPULATED AND AGREED, by and among counsel for the parties, subject to the Court's approval:

1. This action is stayed for 60 days from the date of entry of this Order, pending consideration of the proposed settlements by the Commission.
2. If the proposed settlements have not been approved by the Commission, and filed with the Court, by the expiration of the initial 60 days, the parties will file a status report with the Court on the 60th day and either (a) seek a further extension of the stay if good cause exists, or (b) propose a new case schedule.

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[signatures appear on next page]

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Respectfully submitted,

Dated: June 11, 2021

/s/Suzanne J. Romajas

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Attorney for Plaintiff

Dated: June 11, 2021

/s/Randall R. Lee

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Attorneys for Defendants Thomas and Francis

Dated: June 11, 2021

/s/Jonathan D. Bletzacker

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Attorneys for Defendants Potts

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3 Dated: June 11, 2021

/s/Keith M. Woodwell

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10 Attorneys for Defendant Woodard

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IT IS SO ORDERED:


UNITED STATES DISTRICT JUDGE

DATED: June 16, 2021

CERTIFICATE OF SERVICE

I certify that on June 14, 2021, I caused the foregoing STIPULATION AND [PROPOSED] ORDER STAYING ALL CASE DEADLINES PENDING THE COMMISSION'S CONSIDERATION OF SETTLEMENT OFFERS FROM ALL FOUR DEFENDANTS to be re-filed and served upon all counsel of record via the Court's CM/ECF system, except for the following counsel, who I caused to be served by email, as follows:

Keith M. Woodwell (KWoodwell@clydesnow.com)

Jacob S. Taylor (JST@clydesnow.com)

Joseph D. Watkins (JDW@clydesnow.com)

Counsel for Defendant Woodard

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Counsel for Defendant Thomas

/s/Suzanne J. Romajas

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